



Administrative Report

N.5., File # 20-0931

Meeting Date: 5/19/2020

To: MAYOR AND CITY COUNCIL

From: JOE HOEFGEN, CITY MANAGER

TITLE

DISCUSSION AND POSSIBLE ACTION REGARDING THE FISCAL YEAR 2020-2021 CITY MANAGER'S PROPOSED BUDGET AND FISCAL YEAR 2020-2025 CITY MANAGER'S PROPOSED FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM

RECEIVE AND FILE THE FISCAL YEAR 2020-2021 CITY MANAGER'S PROPOSED BUDGET AND THE FISCAL YEAR 2020-2025 CITY MANAGER'S PROPOSED FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM

SET MAY 26, 2020 AS THE DATE TO CONDUCT A PUBLIC HEARING ON THE BUDGET

EXECUTIVE SUMMARY

The City Charter requires that the annual budget be adopted by June 30, 2020. Public Hearings for the budget and the five-year capital improvement program are scheduled to begin May 26, 2020, and budget adoption is tentatively scheduled for June 16, 2020.

BACKGROUND

As presented, the Fiscal Year 2020-2021 City Manager's Proposed Budget is a balanced budget and was developed pursuant to the City Council's adopted financial principles. The Fiscal Year 2020-2025 City Manager's Proposed Five-Year Capital Improvement Program identifies capital investment required to meet our general plan and other policy goals and to ensure good stewardship of our existing infrastructure. The documents can on the City's website at [Budget and Capital Improvement Program](https://www.redondo.org/services/city_docs/budget_and_capital_improvement_program.asp) [<https://www.redondo.org/services/city_docs/budget_and_capital_improvement_program.asp>](https://www.redondo.org/services/city_docs/budget_and_capital_improvement_program.asp).

To meet the June 30 deadline set by City Charter, the approved timeline for annual budget adoption and the five-year capital improvement program approval is:

Date	Meeting	Action
May 19	City Council	Receive and File Proposed Budget and 5-Year CIP
May 19	City Council	Set May 26, 2020 as the Public Hearing Date
May 26	City Council	Public Hearing - Budget Workshop
May 28	Budget/Finance Commission	Review Proposed Budget and 5-Year CIP

June 2	City Council	Continued Public Hearing
June 8	Harbor Commission	Review Proposed Budget and 5-Year CIP
June 9	City Council	Continued Public Hearing - CIP Workshop
June 11	Budget/Finance Commission	Review Proposed Budget and 5-Year CIP
June 16	City Council	Continued Public Hearing - Budget/5-Yr CIP Adoption

COORDINATION

All departments participated in the preparation of the Fiscal Year 2020-2021 City Manager's Proposed Budget and the Fiscal Year 2020-2025 City Manager's proposed Five-Year Capital Improvement Program.

FISCAL IMPACT

The adopted version of the Fiscal Year 2020-2021 Budget will create the financial guideline for all City operations. The Fiscal Year 2020-2025 Five-Year Capital Improvement Program is a planning document only. Funding for capital projects in the first year of the plan will be approved as part of the Fiscal Year 2020-2021 Budget.

APPROVED BY:

Joe Hoefgen, City Manager

ATTACHMENTS

FY 20-21 Proposed City Budget (Will be Available May 16, 2020)

FY 20-25 Proposed Five-Year CIP (Will be Available May 16, 2020)